



SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of Investor Education and Advocacy
Washington, DC 20549-0213

Extension:

Rule 17Ac3-1(a)	SEC File No. 270-96	OMB Control No. 3235-0151
Form TA-W (1669)	SEC File No. 270-96	OMB Control No. 3235-0151

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 17Ac3-1(a) and Form TA-W, under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.) (“Exchange Act”). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Section 17A(c)(4)(B) of the Exchange Act authorizes transfer agents registered with an appropriate regulatory agency (“ARA”) to withdraw from registration by filing a written notice of withdrawal with the ARA and by agreeing to such terms and conditions as the ARA deems necessary or appropriate in the public interest, for the protection of investors, or in the furtherance of the purposes of Section 17A.

In order to implement Section 17A(c)(4)(B) of the Exchange Act, the Commission promulgated Rule 17Ac3-1(a) (17 CFR 240.17Ac3-1(a)) and accompanying Form TA-W (17 CFR 249b.101) on September 1, 1977. Rule 17Ac3-1(a) provides that notice of withdrawal from registration as a transfer agent with the Commission shall be filed on Form TA-W. Form TA-W requires the withdrawing transfer agent to provide the Commission with certain information,

including: (1) the locations where transfer agent activities are or were performed; (2) the reasons for ceasing the performance of such activities; (3) disclosure of unsatisfied judgments or liens; and (4) information regarding successor transfer agents.

The Commission uses the information disclosed on Form TA-W to determine whether the registered transfer agent applying for withdrawal from registration as a transfer agent should be allowed to deregister and, if so, whether the Commission should attach to the granting of the application any terms or conditions necessary or appropriate in the public interest, for the protection of investors, or in furtherance of the purposes of Section 17A of the Exchange Act. Without Rule 17Ac3-1(a) and Form TA-W, transfer agents registered with the Commission would not have a means to voluntarily deregister when it is necessary or appropriate to do so.

On average, respondents have filed approximately 22 TA-Ws with the Commission annually from 2009 to 2013. A Form TA-W filing occurs only once, when a transfer agent is seeking to deregister. Approximately 80 percent of Form TA-Ws are completed by the transfer agent or its employees and approximately 20 percent of Form TA-Ws are completed by an outside filing agent that is hired by the registrant to prepare the form and file it electronically. In view of the readily-available information requested by Form TA-W, its short and simple presentation, and the Commission's experience with the filers, we estimate that approximately 30 minutes is required to complete and file Form TA-W. For transfer agents that complete Form TA-W themselves, we estimate the internal labor cost of compliance per filing is \$25 (0.5 hours x \$50 average hourly rate for clerical staff time). We estimate that outside filing agents charge \$100 to complete and file a TA-W on behalf of a registrant, reflecting an external labor cost to respondents. The total annual time burden to the transfer agent industry is approximately 11 hours (22 filings x 0.5 hours). The total annual external labor cost to respondents is \$400 (22

annual forms x \$100 x 20%).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street, NE, Washington, DC 20549, or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: April 24, 2014.

Kevin M. O'Neill,
Deputy Secretary.

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